

13
15504-D

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15504-D
APR 29 1988-12 20 PM

April 29, 1988

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated April 28, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured
Party: The Bank of California, National
Association
P.O. Box 3121
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

8-120A035
Date ... APR 29 1988
Fee \$ 13.00
ICC Washington, D. C.

Counterpart - CT Kappler

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
April 29, 1988
Page Two

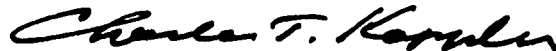
Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated April 28, 1988 covering thirty lumber flat cars marked and numbered SOU 118300 - SOU 118329, both inclusive.

Very truly yours,


Charles T. Kappler

Enclosures

ATTACHMENT 1
TO
SUPPLEMENT

Description of Equipment:

Thirty (30) new 73-foot center partition lumber flat cars
bearing reporting marks SOU118300-SOU118329, inclusive.

Leases:

Interstate Commerce Commission
Washington, D.C. 20423

4/29/88

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/29/88 at 12:20pm, and assigned recordation number(s). 15504-D

Sincerely yours,

Norita L. McGee

Secretary

Enclosure(s)

RECORDATION NO. 15504-19
APR 29 1988-12 20 PM
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT SUPPLEMENT

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION (the "Borrower"), a Delaware corporation, to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrower and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrower hereby assigns to the Bank all of Borrower's rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed on Attachment 1 hereto and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrower warrants to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and encumbrances (except the security

interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1 has been received, delivered and accepted by a duly authorized agent of the Borrower and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrower and the names and addresses of the lessees, the lease terms and the Rents payable on such Leases as shown on the attachment are true and correct.

Dated April __, 1988.

GREENBRIER LEASING CORPORATION,
a Delaware corporation

By

Norris M. Webb

Title

Vice President

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me this 28th day of April, 1988 by NORRIS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION.

Linda J. Vega
Notary Public for Oregon
My Commission Expires 7/18/88

ATTACHMENT 1
TO
SUPPLEMENT

Description of Equipment:

Thirty (30) new 73-foot center partition lumber flat cars bearing reporting marks SOU118300-SOU118329, inclusive.

Leases: